



Pirelli & C. S.p.A.

Registered office at Milan - Viale Piero e Alberto Pirelli n. 25

Share capital 1,904,374,935.66 euros fully paid up

Milan-Monza-Brianza-Lodi Companies Register, Tax Code and VAT number

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Information Document

Monetary incentive plan for the Pirelli Group's management (2025-2027 cycle)

Prepared pursuant to the combined provisions of Article 114-*bis* of Legislative Decree No. 58 of 24 February 1998, as subsequently amended ("**TUF**"), and Article 84-*bis*, subsection 1, of the Regulation adopted with Consob resolution no. 11971 of 14 May 1999, as subsequently amended ("**Issuers' Regulation**").

INTRODUCTION

This document (the “**Information Document**”) is prepared pursuant to the combined provisions of Article 114-*bis* of the TUF and Article 84-*bis*, subsection 1, of the Issuers’ Regulation, as well as on the basis of Scheme no. 7 of Annex 3A of the Issuers’ Regulation, corresponding sections being identically numbered.

The Information Document is available to the public at the registered offices of Pirelli & C. S.p.A. (“**Pirelli & C.**” or “**Company**”) - in Milan, Viale Piero e Alberto Pirelli 25 - on the website of Pirelli & C. (www.pirelli.com), on the authorised storage mechanism eMarket Storage (emarketstorage.com) and at Borsa Italiana S.p.A. in accordance with legal requirements, pursuant to applicable laws and regulations.

The object of the Information Document is the Long-Term Incentive Plan in relation to the 2025-2027 cycle for Pirelli Group’s management (“**2025-2027 LTI Plan**” or “**Plan**”), approved by the Board of Directors of Pirelli & C. at its meeting on 28 April 2025 and subject, pursuant to Article 114-*bis* of the TUF, to the approval of the Shareholders’ Meeting convened on 12 June 2025 (on a single call) (the “**Shareholders’ Meeting**”), with regard to the part also based on the stock market performance of Pirelli & C. shares within the terms illustrated below.

The 2025-2027 LTI Plan is to be considered of “particular relevance” in accordance with the combined provisions of Article 114-*bis*, subsection 3, of the TUF and Article 84-*bis*, subsection 2, of the Issuers’ Regulation - in that it regards, among others, the Directors holding specific offices to whom specific duties are also delegated and to the Company's KMs.

Given that the 2025-2027 LTI Plan is monetary, and makes no provision for granting shares, share options or other financial instruments, and is only and exclusively a cash incentive, partly linked to the stock market performance of the ordinary shares of Pirelli & C. compared with the average of Tier1 peers (Continental, Michelin, Nokian, Goodyear and Bridgestone), the Information Document does not contain the prescribed information for the incentive plans that include the awarding shares, share options or other financial instruments.

DEFINITIONS

For the purposes of this Information Document, the following terms shall have the

meanings set forth below:

Directors holding specific offices: these are the Directors of Pirelli & C. holding the office of Chairman, Executive Vice Chairman and Chief Executive Officer. The Directors holding specific offices in other Group companies, who are also managers, are, for the purpose of the 2025-2027 LTI Plan, Executives or Senior Managers, depending on the role held and, unless otherwise resolved by the Board of Directors of Pirelli & C. which classifies them as KMs.

Directors holding specific offices to whom specific duties are also delegated: these are the Directors of Pirelli & C who hold the office of Executive Vice Chairman and Chief Executive Officer.

Annual Total Direct Compensation on-Target: means the sum of the following components, regardless of whether they are paid by Pirelli & C. or by other Group Company:

- (i) gross annual base salary of the remuneration;
- (ii) annual variable short-term incentive (STI), if target objectives are achieved;
- (iii) medium-long term variable component consisting of:
 - a. annual value of the LTI plan if multi-year target objectives are achieved;
 - b. pro quota value of the STI accrued and deferred, to be paid if the underlying conditions are met;
 - c. an additional value of an equal or higher amount in respect of the pro-rata of the STI accrued and deferred, to be paid if the underlying conditions are met.

Remuneration Committee: the Remuneration Committee of Pirelli & C..

Board of Directors: the Board of Directors of Pirelli & C..

General Manager(s): the persons chosen by the Pirelli & C. Board of Directors to be assigned extensive powers of business segment management. The subjects holding the office of General Manager in other Group companies are, for the purpose of the 2025-2027 LTI Plan, Executives or Senior Managers, depending on the role held and unless otherwise resolved by the Board of Directors of Pirelli & C., which classifies them as KMs.

KMs: indicates the persons identified pursuant to Article 11, paragraph 12 of the Bylaws, i.e. Pirelli's managers who, by reason of the tasks and powers attributed to them, have the power and responsibility, directly or indirectly, of planning, directing and controlling the Company's activities and of adopting decisions that may affect its development and future prospects (key manager).

Executives: managers of the Italian companies or employees of the Group's foreign companies with a position or role that is comparable to that of an Italian manager.

Pirelli Group or Pirelli or Group: all the companies included in the consolidation scope of Pirelli & C..

Management: means all Directors holding specific offices, General Manager, KMs, Senior Managers and Executives.

2025-2027 LTI Plan or Plan: refers to the LTI plan relating to the 2025-2027 three-year cycle, approved by the Board of Directors on 28 April 2025.

2025 Policy: refers to the Remuneration Policy for the year 2025 approved by the Board of Directors on 28 April 2025 and subject to the binding vote of the Shareholders' Meeting on 12 June 2025 pursuant to Article 123-ter, subsection 3, letter a, of the TUF.

GAR: refers to the gross annual base remuneration of the compensation for those employed by a Pirelli Group company.

Senior Manager: refers to the persons to whom the following shall first report (i) Directors holding specific offices to whom specific duties are also delegated; (ii) General Manager, other than the KMs, where the work of the Senior Manager significantly impacts business results.

Company or Pirelli & C.: Pirelli & C. S.p.A..

STI: refers to the annual variable component of remuneration that can be achieved if the predefined corporate objectives are achieved, as more fully described in paragraphs 2, 4, 5 and 6 of the 2025 Policy.

Top Management: refers to all Directors holding specific offices, General Manager and KMs.

1. BENEFICIARIES OF THE PLAN

1.1 List of named beneficiaries who are members of the Board of Directors, of the parent companies of Pirelli & C. and of the direct or indirect subsidiaries of the latter.

The 2025-2027 LTI Plan is assigned to all Top Management – except for the Chairman of the Board of Directors – and is extended, except in specific cases, to all Executives whose grade, determined with the Korn Ferry method, is equal to or above 20. It is also assigned to those who, during the three-year reference period, join the Group and/or take over, due to internal career progression, the position of Executive. In this case, their inclusion is subject to participation in the Plan for at least one full financial year and the incentive percentages are scaled to the number of months of actual participation in the Plan.

In particular, as of the date of the Information Document, the beneficiaries of the 2025-2027 LTI Plan include, among others:

- the Executive Vice Chairman, Marco Tronchetti Provera;
- the Chief Executive Officer, Andrea Casaluci;
- the Corporate General Manager, Francesco Tanzi;
- the KMs.

The beneficiaries of the 2025-2027 LTI Plan also include Directors of companies (directly and indirectly) controlled by Pirelli & C. who are also Group Executives. It should be noted that said individuals are 2025-2027 LTI Plan beneficiaries because they are part of the Group management (and not in their capacities as Directors of Group companies or parent companies, as required by Scheme no. 7 of Annex 3A of the Issuers' Regulations); in fact, there are no beneficiaries of the 2025-2027 LTI Plan as directors of Group companies.

1.2 Categories of employees or non-employee personnel of Pirelli & C. and of the parent companies or subsidiaries of Pirelli & C.

As indicated in paragraph 1.1 above, the 2025-2027 LTI Plan is also extended to personnel who have an employment relationship with Pirelli & C. or with companies directly or indirectly controlled by it, whether based in Italy or abroad, who hold a role with a grade, as determined using the Korn Ferry method, equal to or higher than 20 and who fall into one of the following categories:

- employees who are managers of Pirelli & C.;
- employees who are managers of one of the Italian subsidiaries of Pirelli & C.;
- employees of subsidiaries of Pirelli & C. whose registered office is located outside Italy and who have been given the title of Executive.

The 2025-2027 LTI Plan does not include any Group's non-employee personnel, nor employees or non-employee personnel of parent companies (as required under Scheme no. 7 of Annex 3A of the Issuers' Regulation).

As of the date of the Information Document, in addition to the Executive Vice Chairman Marco Tronchetti Provera, the Chief Executive Officer Andrea Casaluci, the Corporate General Manager Francesco Tanzi and the KMs, no. 253 employees, which hold the position of Executives in the Group, are beneficiaries of the 2025-2027 LTI Plan. Of these, no. 89 due to their managerial employment contract with Pirelli & C. and the remaining no. 164 due to their role as Executive in one of the Group companies (inside or outside Italy) other than Pirelli & C..

1.3 List of named Plan beneficiaries belonging to the following groups:

a) General Managers of Pirelli & C.

The Corporate General Manager Francesco Tanzi is beneficiary of the 2025-2027 LTI Plan.

b) other Key Managers of Pirelli & C. who during the financial year have received aggregate compensation (the sum of cash compensation and financial instrument-based compensation) that is greater than the highest aggregate compensation assigned to members of the Board of Directors.

None of the KMs of Pirelli & C. received aggregate compensation during the financial year that is greater than the highest aggregate compensation assigned to the members of the Board of Directors and, in particular, than that assigned to the Executive Vice Chairman of Pirelli & C..

c) natural persons who control Pirelli & C. that are employees or who work as non-

employees of Pirelli & C.

Not applicable.

1.4 Description and number, broken down by category:

a) of Key Managers other than those indicated under paragraph 1.3 letter b.

The KMs of Pirelli & C. are beneficiaries of the 2025-2027 LTI Plan, and on the date of adoption of the Plan they are 6 (in addition to the Corporate General Manager Francesco Tanzi).

b) in the case of “smaller” companies, pursuant to Article 3, subsection 1, letter f, of Regulation no. 17221 of 12 March 2010, indication as an aggregate of all Key Managers of the issuer of financial instruments.

Not applicable.

c) any other categories of employees or non-employee personnel for whom the Plan envisages different characteristics (e.g. managers, middle management, white-collar employees, etc.).

The incentive scheme under the 2025-2027 LTI Plan is the same for all beneficiaries (as described in paragraph 2.2), differing only in the bonus opportunity awarded. In fact, this opportunity grows in relation to the position held and considers the benchmarks applicable to each position in terms of Annual Total Direct Compensation on-Target.

2. REASONS FOR ADOPTION OF THE PLAN

2.1 Objectives to be achieved through grant of the plans.

The 2025-2027 LTI Plan is consistent with the 2025 Policy, which aims to attract, motivate and retain individuals with the professional qualities necessary to achieve the Company's objectives. In addition, through the medium-long term variable components assigned, in particular, to Directors holding specific offices to whom specific duties are also delegated, the General Manager, KMs, Senior Managers and Executives, the 2025 Policy aims to achieve long-term interests and the sustainable success of the Company. It also seeks to reinforce the “pay for performance” connection by supporting the achievement of the Company's strategic objectives and aligning the interests of Management with those of the Shareholders.

The objectives set in the Plan represent a performance consistent with the corresponding

objectives in the business plans disclosed to the market. In particular, the objectives for obtaining the incentive at “target” level will be in line with what will be disclosed to the market.

2.2 Key variables, including the performance indicators, used to attribute the financial instrument-based incentive plans.

2.3 Underlying elements in determining the amount of financial instrument-based compensation, or the criteria for determining it.

Management remuneration has three main elements:

- gross annual base salary (GAS);
- annual variable component (STI): designed to incentivise the beneficiary's performance in the short term, this component motivates the management to achieve the Company's annual objectives; it is expressed as a percentage of the base salary, rising in relation to the role held by the beneficiary and taking into account the reference benchmarks of each role. This percentage may range, if the objectives are achieved at target level, from a 15% minimum for Executives to a 110% maximum for the Chief Executive Officer and 125% for the Executive Vice Chairman. Also, a maximum cap is applied to the STI incentive that can be achieved (if all maximum performance objectives are achieved), equal to twice the incentive that can be achieved at target performance.

To support the continuity of results over time, for the General Manager, KMs and selected Senior Managers, part of the remuneration accrued as STI - ranging from a minimum of 25% to a maximum of 50% - is deferred, with a view to retention and disbursed at the end of a three-year period, subject to the continuation of employment, together with a corporate matching component which can vary from a minimum of 0.8 times to a maximum of 1.2 times the amount of the deferred STI. For the rest of the Management, the payment of 25% of any STI bonus accrued is deferred by 12 months and subject to the achievement of the STI objectives for the following year. In addition, a possible corporate matching equal to the value of the deferred portion may be granted, provided that the STI for the following year is accrued with a payout percentage equal to or greater than the target. To calculate the Annual Total Direct Compensation on-Target, the deferral and corporate matching component is classified as a medium-long term variable component.

- medium-long term variable component (LTI): composed of multi-year incentive plans linking management remuneration to the Group's medium-long term performances, and of the deferral and company matching component of the STI (as illustrated above).

The 2025-2027 LTI Plan is based on cash and makes no provision for granting shares, share options or other financial instruments. The medium-long term cash incentive is established as a percentage of the gross annual base salary in effect during the first year of the Plan. The incentive percentages set forth in the 2025-2027 LTI Plan may range, if the targets objectives are achieved, from a 15% minimum for Executives to a 65% maximum for the Chief Executive Officer and 70% for the Executive Vice Chairman. There is a maximum cap to the incentive that can be achieved if all maximum performance objectives are achieved, ranging from a minimum of 40% for Executives to a maximum of 200% for the Executive Vice Chairman.

The 2025-2027 LTI Plan objectives that apply equally to the various managerial grades, together with their respective weightings, are tabulated below.

Objective	Weight
Cumulative Group Net Cash Flow (before dividends)	35%
"Relative" Total Shareholder Return ("TSR") versus Tier 1 peers (Continental, Michelin, Nokian, Goodyear and Bridgestone)	40%
Dow Jones Sustainability World Index ATX Auto Component sector	10%
CO ₂ Emissions Reduction	15%

For each of the above objectives, there is a minimum level - associated with the payment of an incentive equal to 75% of the incentive achievable at target level - below which the related pro-quota of the incentive is not accrued.

Regarding the objectives of Relative TSR, cumulative Group Net Cash Flow (before dividends), and CO₂ Emissions Reduction, for intermediate results between the minimum value and the target, or between the target and the maximum value, performance will be calculated by linear interpolation. This differs from the remaining objective - positioning in the Dow Jones Sustainability World Index ATX Auto Component sector - for which performance will be measured in three steps only: minimum, target and maximum, without considering intermediate performance levels. Further information regarding the

performance scale and the minimum, target and maximum values is available in the 2025 Policy, which is subject to the binding vote of the Shareholders' Meeting.

2.4 Reasons for any decision to grant compensation plans based on financial instruments not issued by Pirelli & C., such as financial instruments issued by subsidiaries or parent companies or by other, non-group, companies; if these financial instruments are not traded on regulated markets, information about the criteria used to determine the value attributable to them.

Not applicable.

2.5 Considerations in regard to material tax and accounting implications that affected definition of the plans.

There are no tax and accounting implications that affected definition of the 2025-2027 LTI Plan.

2.6 Any support for the plan from the Special Incentive Fund for worker participation in businesses, pursuant to Article 4, subsection 112, of Law 350 of 24 December 2003.

Not applicable.

3. APPROVAL PROCEDURE AND TIMING REGARDING THE ASSIGNMENT OF INSTRUMENTS

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors for implementation of the Plan.

The 2025-2027 LTI Plan is exclusively a cash incentive plan, and there is no provision that the Shareholders' Meeting delegate specific powers and/or functions for implementing the Plan to the Board of Directors, which is entrusted with all powers in this regard.

The 2025-2027 LTI Plan, indeed, is subject to the approval of the Shareholders' Meeting to the extent that a portion of the incentive is linked to the stock market performance of Pirelli & C. shares compared to the Tier 1 peers (within the terms illustrated). Moreover, the Plan is included in the 2025 Policy, subject to the approval of the Shareholders' Meeting.

3.2 The bodies/persons charged with managing the Plan, and their function and responsibilities.

After 31 December 2027, the Board of Directors, following an examination by the Remuneration Committee and the favourable opinion of the Board of Statutory Auditors, where applicable, will verify the achievement of the objectives set out in the 2025-2027 LTI Plan and will determine - limited to the Directors holding specific offices to whom specific duties are also delegated, the General Manager and, cumulatively, the KMs (among those listed in paragraph 1.1.) - the amount of the bonus due. The respective beneficiaries shall abstain from voting on resolutions concerning their own remuneration. If the objectives are achieved, the incentive will be paid no later than the first half of 2028. For all other beneficiaries, the 2025-2027 LTI Plan incentive will be calculated by the Company's Human Resources & Organization Department and its Administration, Planning and Controlling Department.

3.3 Any procedures in place for revising the plans, including in the event that the basic objectives are altered.

The 2025-2027 LTI Plan provides that - in the event of extraordinary transactions affecting the Group's perimeter and/or major changes in the macroeconomic and geopolitical scenario - the Board of Directors, on a proposal from the Remuneration Committee, subject to the opinion of the Board of Statutory Auditors, may decide (i) any adjustment of the targets (both downwards or upwards) of the 2025-2027 LTI Plan in order to protect the value and purpose of the plan itself, thus ensuring constant alignment between the company's objectives and the objectives underlying the Management incentive schemes, or (ii) a potential early termination of the 2025-2027 LTI Plan.

New performance indicators, if any, and related objectives will be subject to the approval of the Shareholders' Meeting of the Company to the extent that they have as their subject or are related to elements of the Plan which are relevant pursuant to Article 114-*bis* of the TUF (remuneration plan based on financial instruments).

It is provided that Pirelli & C. Directors who participate in any capacity in the 2025-2027 LTI Plan will not cast a vote on any possible adjustment of the above-mentioned targets relating to their remuneration.

3.4 Description of the procedures for determining the availability and assignment of

the financial instruments on which the plans are based (for example, bonus issue of shares, capital increases without pre-emption rights, purchase and sale of treasury shares).

Not applicable.

Since the 2025-2027 LTI Plan is a monetary plan, it does not provide for the granting of financial instruments, but only the payment of a cash incentive.

3.5 Role played by each director in determining the characteristics of the cited plans; existence of any conflicts of interest involving the respective Directors of Pirelli & C.

Pursuant to Article 2389 of the Italian Civil Code, the 2025-2027 LTI Plan has been approved, upon proposal of the Remuneration Committee, by the Board of Directors, subject to a favourable opinion by the Board of Statutory Auditors.

The Executive Vice Chairman and the Chief Executive Officer did not take part to the resolution approving the 2025-2027 LTI Plan nor to the resolution approving their inclusion among the beneficiaries of the Plan adopted by the Board of Directors.

3.6 Date of the decision by the competent body to propose the approval of the plans to the Shareholders' Meeting and of any proposal drawn up by the Remuneration Committee, where applicable.

In its meeting of 28 April 2025, the Board of Directors – as proposed by the Remuneration Committee (held on 11 March 2025) and with the favourable opinion of the Board of Statutory Auditors – approved the 2025-2027 LTI Plan and the 2025 Policy, as well as the Report to the Shareholders' Meeting, with the proposal to adopt the 2025-2027 LTI Plan for the management of the Pirelli Group as regards the part based on the stock market performance of Pirelli & C. ordinary shares.

3.7 Date of the decision by the competent body to grant financial instruments and of any proposal to that body made by the remuneration committee, where such exists.

Not applicable.

3.8 Market price recorded on the above dates for the financial instruments on which

the plans are based if those instruments are traded on regulated markets.

Part of the incentive under the Plan is based on the Relative TSR, with a weighting of 40%, calculated on the basis of the stock market performance of Pirelli & C. ordinary shares compared to the Tier 1 peers Continental, Michelin, Nokian, Goodyear and Bridgestone. The period of comparison is the second half of 2027 against the second half of 2024.

3.9 In the case of plans based on financial instruments traded on regulated markets, in what terms and in what way the issuer, in deciding when to assign the instruments pursuant to the plans, gives consideration to a possible concomitance of:

***i) said grant, or any decisions in this regard by the remuneration committee, and
ii) the disclosure of any material information pursuant to Article 17 of the EU Regulation No 596/2014; for example, where such information is:***

- a. not already public and could have a positive impact on market quotations, or***
- b. already published and could have a negative impact on market quotations.***

Not applicable.

4. CHARACTERISTICS OF THE INSTRUMENTS GRANTED

4.1 Description of the type of structure of the share-based compensation plans.

Not applicable. The 2025-2027 LTI Plan does not provide for the granting of financial instruments. Instead, it involves the payment of a cash incentive to the beneficiaries, subject to the achievement of the objectives set out in paragraphs 2.2 and 2.3.

4.2 Indication of the period when the Plan is actually implemented, including reference, where such provision is made, to any other cycles.

The medium-long term incentive plans are structured with a “rolling” mechanism that ensures constant alignment between performance indicators and the evolution of both the market and the Company, thereby guaranteeing that these elements remain consistent with the Company’s strategic plans. The medium-long term incentive plan “rolling” structure enables yearly definition of the value of the following three-year period targets, while ensuring management loyalty and the correct focus on performance targets. The period of operation of the 2025-2027 LTI Plan is the 2025-2027 three-year period.

4.3 End of the plan.

The 2025-2027 LTI Plan shall end on 31 December 2027, and any incentive accrued by beneficiaries of the Plan shall be paid in the first half of 2028.

With reference to the effects of termination of the employment relationship and/or term of office during the 2025-2027 LTI Plan, see paragraph 4.8 of this Information Document.

4.4 Maximum number of financial instruments, including in the form of options, assigned every tax year to each named person or to the indicated categories.

Not applicable. The 2025-2027 LTI Plan makes no provision to grant financial instruments but rather pays out a cash incentive.

4.5 How the plan operates and its governing clauses, specifying whether actual assignment of the instruments depends on meeting conditions or achieving certain results, including performance results; description of these conditions and results.

Not applicable.

However, the way the 2025-2027 LTI Plan operates is described in paragraph 4.1.

4.6 Indication of any availability restrictions applying to the instruments granted or to instruments obtained through exercising the options, particularly deadlines for allowing or prohibiting subsequent transfer to the Company itself or to third parties.

Not applicable.

4.7 Description of any conditions subsequent applying to the grant of the plans if beneficiaries execute hedging transactions that can circumvent any bans on selling the financial instruments granted, even in the form of options, or on selling the financial instruments obtained through exercising these options.

Not applicable.

4.8 Description of the effects if the work relationship is terminated.

In the event of (i) termination of the employment relationship with Pirelli & C. or a Group company for any reason prior to the end of the three-year period and (ii) voluntary resignation without just cause or dismissal for just cause (Bad Leaver) occurring before the payment date, the beneficiary shall cease participation in the Plan and shall not accrue

the right to receive the bonus payment, not even on a pro-rata basis.

For Directors holding specific offices to whom specific duties are also delegated, who cease to hold office, a pro-rata payment of the LTI bonus is provided for, calculated based on the actual months of tenure in office.

4.9 Indication of any other causes that determine the annulment of the plans.

The Plan regulation does not provide for causes for annulment. For completeness, note that the 2025-2027 LTI Plan for Directors holding specific offices to whom specific duties are also delegated, the General Manager and KMs provides for a clawback mechanism. In particular, without prejudice to the possibility of any other action permitted by the order to protect the interests of the Company, contractual agreements will be signed with the aforementioned persons, enabling Pirelli to claim back (in whole or in part), within three years of the payment thereof, incentives paid to persons who, due to wilful misconduct or gross negligence, are held responsible for (or are accomplices to) the facts, as indicated below, related to economic and financial indicators included in the annual financial report that involve subsequent comparative information adopted as parameters for the determination of the variable awards in the aforementioned incentive plans:

- (i) proven significant errors resulting in non-compliance with the accounting standards applied by Pirelli, or;
- (ii) proven fraudulent conduct aimed at obtaining a specific representation of Pirelli's financial and equity situation, economic result, or cash flow.

4.10 Reasons for any provision for "redemption" by the Company of the financial instruments in the plans, pursuant to Articles 2357 et seq. of the Italian Civil Code; beneficiaries of the redemption, stating whether it applies only to specific categories of employees; how redemption may be affected by termination of the work relationship.

Not applicable.

4.11 Any loans or other benefits to be granted for purchase of the shares pursuant to Article 2358 of the Italian Civil Code.

Not applicable.

4.12 Estimate of the expected cost for the Company at the date of the assignment, as may be determined on the basis of terms and conditions already established, expressed as a total amount and in relation to each instrument of the Plan.

The full cost of the variable incentive plans, both short and medium-long term, is included in the economics of the strategic plans of the Company, so that their impact is “self-funded” by achievement of the expected results.

In particular, it is possible to estimate, on the basis of the number of beneficiaries at the Information Document date, that the total consolidated cost relating to the LTI Plan for the 3-year reference period falls between a minimum of euro zero (objectives not achieved) and a maximum of about euro 40 million if the maximum objectives envisaged in the 2025-2027 LTI Plan are achieved.

4.13 Indication of any dilution of capital resulting from the compensation plans.

Not applicable.

4.14 Any limits applying to the exercise of the voting right and to the conferral of economic claims.

Not applicable.

4.15 If the shares are not traded on regulated markets, all information as may assist in properly assessing the value attributable to them.

Not applicable.

4.16 Number of financial instruments underlying each option.

Not applicable.

4.17 Expiry of options.

Not applicable.

4.18 Procedures (American/European), timing (e.g. periods valid for exercise), and clauses (e.g. knock-in and knock-out clauses) affecting exercise.

Not applicable.

4.19 Exercise price of the option or the ways and criteria for determining it, particularly in regard to:

- a) the formula for calculating the exercise price in relation to a specific market price (fair market value) (e.g. exercise price of 90%, 100% or 110% of market price), and**
- b) ways of determining the market price used as a reference for determining the exercise price (e.g. last price of the day before grant, average for the day, average over the last 30 days, etc.).**

Not applicable.

4.20 If the exercise price is not equal to the market price determined as indicated in point 4.19 letter b (fair market value), reasons for this difference.

Not applicable.

4.21 Criteria adopted for setting different exercise prices for different beneficiaries or categories of beneficiaries.

Not applicable.

4.22 If the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria used to determine this value.

Not applicable.

4.23 Criteria for the adjustments necessary after extraordinary capital operations and other operations that alter the number of underlying instruments (capital increases, extraordinary dividends, consolidation or splitting of the underlying shares, merger and demerger, conversion into other classes of shares, etc.).

In the event of extraordinary transactions affecting the Group's perimeter and/or major changes in the macroeconomic and geopolitical scenario, the Board of Directors, on a proposal from the Remuneration Committee, subject to the opinion of the Board of Statutory Auditors, may decide (i) any adjustment of the targets (both downwards or upwards) of the 2025-2027 LTI Plan in order to protect the value and purpose of the plan itself, thus ensuring constant alignment between the company's objectives and the objectives underlying the Management incentive schemes (see also paragraph 3.3 above),

or (ii) a potential early termination of the 2025-2027 LTI Plan. New performance indicators, if any, and related objectives will be subject to the approval of the Shareholders' Meeting of the Company to the extent that they have as their subject or are related to elements of the Plan which are relevant pursuant to Article 114-*bis* of the TUF (remuneration plan based on financial instruments).

4.24 Share issuers shall append the accompanying Table 1, filled out as follows:

- a) in all cases, the parts as applicable in section 1 of both boxes 1 and 2;***
- b) the parts as applicable in section 2 of both boxes 1 and 2, on the basis of the characteristics already defined by the Board of Directors.***

For the members of the Board of Directors or the Management Board, the general managers, and other key managers of the listed issuer, reference is made to Article 84-quater for the provision of the data in section 1, table no. 1 and the required information in paragraph 1, including:

- point 1.1;***
- point 1.3(a) and (b);***
- point 1.4(a) and (b);***

Not applicable.

Since the 2025-2027 LTI Plan is a monetary plan, it does not provide for the granting of shares and/or financial instruments, but rather the payment of a cash incentive.